

COMPANY CONFIDENTIAL

# The Olson Company

## 5<sup>th</sup> Annual Regional Housing Summit

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## **For Sale Housing Affordability Strategies**

### **GOAL**

**Create housing attainable to  
homebuyers in the 100% to 160% of  
median income.**

**\$165,000 to \$325,000. L.A. County Median Home Price -  
\$361,000.**

## **Ways to Encourage Affordable Housing Development**

**Create “Urban Villages” Specific Plans**

**Involve the Community in the Visioning**

**Use as a revitalization tool**

**Focus on Quality Design**

**Increase Density**

**Streamline Entitlements**

**Review Per Unit Based Fees – they are regressive on smaller affordable homes**

**Provide infrastructure**

## **Zoning Challenges**

**Current focus is based on number of homes per acre and parking**

**Generates larger more expensive homes**

**Works in the existing urban market place, because pricing is linear – a stable value ratio over a large range of home sizes**

**Parking ratios are designed based on a traditional family model**

**Burbank Village Walk**

City of Burbank – Village Walk



## City of Burbank - Village Walk

|                                    |                                      |
|------------------------------------|--------------------------------------|
| <b>Community Size:</b>             | <b>2.53 acres</b>                    |
| <b>Density per Acre:</b>           | <b>55 du/ac</b>                      |
| <b>Number of Homes:</b>            | <b>140 Homes</b>                     |
| <b>Number of Affordable Homes:</b> | <b>14 Homes</b>                      |
| <b>Average Square Footage:</b>     | <b>1,455</b>                         |
| <b>Total Buildable sq Footage:</b> | <b>203,700</b>                       |
| <b>FAR (Floor Area Ratio):</b>     | <b>1.85:1</b>                        |
| <b>Parking Space per Home:</b>     | <b>2.25 per home</b>                 |
| <b>Average Sales Price:</b>        | <b>Market Rate: \$500k to \$850k</b> |
|                                    | <b>Affordable: \$182k</b>            |



## **Zoning Solutions to Affordable Housings**

**Switch to an F.A.R. approach to housing**

**Incentives for Affordable Housing production through increased F.A.R.**

**Base parking on home size 500 to 750 : 1 car**

- Most households are non-traditional families – singles, couples, move downs**

**Allow for guest parking in the overall Specific Plan – similar to downtown retail concepts**

**Base fees on square footage not per unit**

**Oakland City Walk**

City of Oakland – City Walk





## City of Oakland – City Walk

|                                     |                                      |
|-------------------------------------|--------------------------------------|
| <b>Community Size:</b>              | <b>1.65 acres</b>                    |
| <b>Density per Acre:</b>            | <b>153 du/ac</b>                     |
| <b>Number of Homes:</b>             | <b>252 Homes</b>                     |
| <b>Average Square Footage:</b>      | <b>960 (smallest home 570 sf)</b>    |
| <b>Total Build-able sq Footage:</b> | <b>242,000</b>                       |
| <b>FAR (Floor Area Ratio):</b>      | <b>3.37:1</b>                        |
| <b>Parking Space per Home:</b>      | <b>1 per home</b>                    |
| <b>Sales Price:</b>                 | <b>Market Rate: \$325k to \$580k</b> |

